

CCC-605
(05-23-13)U.S. DEPARTMENT OF AGRICULTURE
Commodity Credit Corporation

AUTHORIZATION OF ELECTRONIC AGENT AND DESIGNATION OF AGENT - COTTON

Instructions for completing CCC-605: Producer reads Parts A and B. All Producers who signed the note and security agreement (CCC Cotton A) for the loan identified in Part B, Item 4 must sign Part C. Agents complete Part D to transfer designation to a subsequent agent.

PART A - TERMS OF AUTHORIZATION FOR CCC TO USE ELECTRONIC AGENT DESIGNATION

1. For purposes of this authorization:
 - a. The term "Provider" means the individual or entity that maintains electronic warehouse receipts for the collateral applicable to the loan identified in Part B of this authorization in a central filing system. As of September 1, 2006, the CCC-approved Providers were: EWR, Inc., FAMBRO Electronic Warehouse Receipts, Inc., Intelligent Storage Services, Inc., and Plains Cotton Cooperative Assoc. The list of Providers can change and may have changed by the time this document is executed.
 - b. The term "Designated Agent" means the individual or entity identified by the Provider on the electronic warehouse receipt bale data file as being authorized, through a grant by the Producer or by succession to a grant by the Producer, to redeem all or a portion of the cotton pledged as collateral for the loan(s) identified in Part B, Item 4 of this authorization.
2. The undersigned Producer(s) hereby requests and authorizes CCC to accept repayment of all bales of the loan or loans, as identified in Part B, Item 4 of this authorization, from the individual or entity identified as the Designated Agent on the electronic warehouse receipt bale data file maintained by the Provider for such loan collateral. Producer agrees further that the Producer will hold CCC harmless for any errors that may result from reliance on the information supplied in that regard by the Producer through the electronic warehouse receipt or otherwise.
3. The undersigned Producer(s) may request cancellation of this authorization by submitting a signed and dated request of such cancellation that identifies the applicable loan number. Producer agrees that CCC will not permit the loan collateral identified in Part B, Item 4 to be redeemed by the Producer at a County Office until the producer cancels this authorization. Producer acknowledges that cancellation of this electronic authorization and agent designation occurs when the electronic record is affected and not at the time of the producer request, and that cancellation of the electronic authorization does not constitute cancellation of any agency designation provided in Part B.

PART B - DESIGNATION OF AGENT FOR LOAN REDEMPTION

THE UNDERSIGNED PRODUCER(S) ("PRODUCER") hereby authorizes the agent identified in Item 6 or, if applicable, the subsequent agent identified by endorsement on Page 2 of this form or the execution of a Form CCC-605-2, to redeem all or a portion of the cotton pledged as collateral for the loan identified in Item 4 B, and to utilize CCC's centralized electronic redemption process for such redemption. The Producer agrees that no other Form CCC-605 has been or will be executed with respect to such cotton. If this form covers all the warehouse receipts pledged as security for the loan as described in Item 4 B, mark "ALL" in Item 5. If this designation of agent is for only some of the warehouse receipts pledged as security for the loan, mark "see attached Form CCC-605-1, or other list" and enter the bale receipt number(s) in numerical order on Form CCC-605-1 or other list properly dated and signed by the producer. Attach CCC-605-1 or other list to this form.

Title to the cotton shall, without a sale thereof, immediately vest in CCC upon maturity of the loan. CCC shall have no obligation to pay for any market value which the cotton may have in excess of the amount of the loan. CCC may sell, transfer and deliver the cotton or documents evidencing title thereto at such time, in such manner, and upon such terms and conditions as CCC may determine, without demand, advertisement, or notice of the time and place of sale. CCC does not guarantee that the cotton subject to this agreement will be permitted to be redeemed at a level lower than the original loan level if the producer has exceeded statutory Adjusted Gross Income amounts. In addition, CCC does not guarantee that the cotton subject to this agreement will not be redeemed by anyone other than the designated agent or that the warehouse receipts representing the cotton will not be released to anyone other than the designated agent.

4. Loan Number to which authorization for electronic redemption applies to all bales:

A. Crop Year:

B. Loan Number:

C. Maturity Date

D. File Sequence Number

5. Loan Quantity Applicable to this Agent Designation

☐ All☐ See attached Form CCC-605-1 or other list

6A. Agent's Name and Address (Including Zip Code)

7A. Name and Address of County FSA Office Providing Loan

6B. Holder ID Number:

7B. FAX Number:

PART C - SIGNATURE OF PRODUCER(S) WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT (CCC COTTON A) FOR

8A. Name and Address of Contact Producer (Include ZIP Code)

8B. Telephone Number (Include Area Code)

8C. Signature of Contact Producer

8D. Date (MM-DD-YYYY)

9A.

Other Producers Signature

9B.

Title/Relationship of the Individual Signing in the Representative Capacity

9C.

Date (MM-DD-YYYY)

PART D - ENDORSEMENT

The transfer or endorser must complete the relevant information for each transfer. Failure to complete the information renders this CCC-605 void.

BY ENDORSEMENT:

<div>10. _____ (Name of agent)</div> <div>does hereby transfer the functions specified in Part B:</div> <div>TO _____ (Name of subsequent agent)</div> <div>BY _____ (Signature of agent)</div>	<div>11. _____ (Name of agent)</div> <div>does hereby transfer the functions specified in Part B:</div> <div>TO _____ (Name of subsequent agent)</div> <div>BY _____ (Signature of agent)</div>
<div>12. _____ (Name of agent)</div> <div>does hereby transfer the functions specified in Part B:</div> <div>TO _____ (Name of subsequent agent)</div> <div>BY _____ (Signature of agent)</div>	<div>13. _____ (Name of agent)</div> <div>does hereby transfer the functions specified in Part B:</div> <div>TO _____ (Name of subsequent agent)</div> <div>BY _____ (Signature of agent)</div>

PART E - FOR COMMODITY CREDIT CORPORATION'S USE ONLY

14. Date Received (MM-DD-YYYY)

PART F - FOR COMMODITY CREDIT CORPORATION'S USE ONLY

The undersigned producer(s) hereby:

1. Understands that the producer may grant authorization to transfer (relocate) the producer's loan cotton only to the agent designated and authorized in Part B, Item 6 of this form. The producer is not obligated by CCC to grant authorization to transfer loan cotton as a condition of designating and authorizing any agent to redeem from the loan all or a portion of the cotton identified in Item 4B.
2. Authorizes the agent identified in Part G, Item 21, or if applicable, the subsequent agent identified by endorsement on Page 2 of this form or the execution of a form CCC-605-2, to transfer all or a portion of the cotton pledged as collateral for the loan identified in Item 4B of this form to another warehouse that has entered into a cotton storage agreement with CCC, on the condition that if the agent named in Part G, Item 21, or a properly designated subsequent agent, requests such a transfer, the agent will be responsible for any loss of quantity, quality, or value, or for any charges that may result from the transfer or intended transfer of cotton including but not limited to, those associated with the receipt, compression, storage, transportation, and restocking or load-out of the cotton from the shipping warehouse.
3. Requests and authorizes CCC to settle the obligation of the loan identified in Item 18, if requested before the maturity of such obligation, based on the original loan terms and credits and charges applicable at the shipping warehouse; and, requests and authorizes CCC to settle the obligation of such loan, or any portion of such loan, upon delivery of the loan collateral to CCC, based on the credits and charges applicable to such delivered collateral at the receiving warehouse.
4. Agrees that CCC shall not be held responsible for any charges, fees, costs, or expenses incident to the transfer of cotton loan collateral.
5. Understands that (i) CCC does not assume any loss in quantity or quality resulting from transfer of loan collateral; (ii) CCC shall hold the producer responsible for losses or charges including those that, despite Part G, Item 2, of this agreement, are not paid by any agent of the producer; and (iii) the transfer may occur without notice to the producer of the date of relocation or the new location of the cotton.
6. Understands that the cotton may not be eligible for storage credits for the entire term of the loan and agrees to refund upon demand by CCC all excessive storage credits that may have been applied at time of loan redemption.
7. Understands that CCC shall consider the authorizations provided by both Parts B and Part G of this form as cancelled if the producer provides written notification to CCC that the designation of agent is cancelled. A producer may not authorize an agent to transfer loan cotton unless such agent is also authorized to repay the producer's loan obligation for the same cotton.

15. Crop Year	16. Loan Number	18. Loan Quantity Applicable to this Agent Authorization
17A. Maturity Date	17B. File Sequence Number	<input type="checkbox"/> All <input type="checkbox"/> See attached list

19A. Agent's Name and Address (Including Zip Code)

19B. Holder ID Number:

PART G - SIGNATURE OF PRODUCER(S) WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT TO AUTHORIZE TRANSFER

20A. Name and Address of Contact Producer (Including Zip Code)		20B. Telephone Number (Include Area Code)	
		20C. Signature of Contact Producer	20D. Date (MM-DD-YYYY)
21A. Other Producer Signature	21B. Title/Relationship of the Individual Signing in the Representative Capacity		21C. Date (MM-DD-YYYY)

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is 7 CFR Part 1427, the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), and the Food, Conservation, and Energy Act of 2008 (Pub. L. 110-246). The information will be used by the cotton producer to designate and authorize an agent to redeem all or a portion of the cotton pledged as collateral for a cotton loan. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility for the cotton producer to designate and authorize an agent to redeem all or a portion of the cotton pledged as collateral for a cotton loan.

This information collection is exempted from the Paperwork Reduction Act, as it is required for administration of the Food, Conservation, and Energy Act of 2008 (see Pub. L. 110-246, Title I, Subtitle F - Administration).

The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

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If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter by mail to U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov. USDA is an equal opportunity provider and employer.

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